

TREASURY



NEWS

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TREASURY REMINDS RETAILERS AND SHOPPERS TO KNOW THEIR MONEY DURING THE HOLIDAY SEASON

The Treasury Department today reminded cashiers and consumers to take a moment to authenticate their money during the busy holiday shopping season. Currency usage is highest during November and December and attempted counterfeit usage increases proportionately. Counterfeiters may try to take advantage of the busy season and the public's lack of familiarity with the new notes.

"Counterfeiters often strike when stores are at their busiest, when cashiers are trying to work quickly, and customers are rushed," said James E. Johnson, Treasury Under Secretary for Enforcement. "So this holiday season it will be especially important to take a closer look at the currency they handle."

A redesigned \$20 note with improved security features to deter counterfeiting was issued in September 1998. The note's release followed new \$100 and \$50 notes in 1996 and 1997. The \$10 and \$5 will be issued simultaneously during 2000.

Under Secretary Johnson encouraged cashiers and holiday shoppers to use the new security features in the new \$100, \$50 and \$20 notes that distinguish a genuine bill from a counterfeit. He advised them to check a number of key features, for example:

- **Watermark and Security Thread**
Hold the bill up to a light to see a watermark portrait in the space to the right of the engraved portrait, and a security thread embedded in the paper. The thread will glow green under an ultraviolet light. A security thread also appears in Series 1990, 1993 and 1995 notes.
- **Color Shifting Ink**
Tilt the bill back and forth to see the lower right numeral change from green to black to green.
- **Fine Line Printing**
Look for fine line printing patterns behind the portrait on the front and building on the back of the note. These lines should be clear and parallel to each other, not distorted.

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Because there are thousands of seasonal cashiers on the job during the holiday season, Treasury encourages business owners and loss prevention managers to train these cashiers how to authenticate currency. The U.S. Secret Service offers training to cash-handlers in the nation's retail and banking industries throughout the year.

With the newly-designed \$20 bill joining older-series notes still in circulation, Treasury also reminded cashiers and shoppers to look carefully at all the bills they exchange at the register and ensure they are thoroughly familiar with both the security features and the portraits on all U.S. currency.

Under Secretary Johnson noted that the Secret Service, together with Treasury's Bureau of Engraving and Printing and the Federal Reserve System, are working to meet the challenge posed by changing trends in counterfeiting. Sophisticated computer technology has been used more frequently to generate counterfeit notes. In Fiscal Year 1998 (October 1, 1997-September 30, 1998), notes printed from inkjet printers accounted for 43 percent of counterfeits passed, up from only 0.5 percent in Fiscal Year 1995. In response, the Secret Service has increased its enforcement efforts, increasing counterfeit arrests by 62 percent in the past three years, from 1,865 to 3,011.

Despite the dramatic shift in how criminals counterfeit, only \$40 million in counterfeit currency was passed on the American public in Fiscal Year 1998, and \$29.9 million was seized by law enforcement before entering circulation domestically. Outside the U.S., \$3.2 million was passed and \$78.8 million seized. This amounts to a total of \$153 million in counterfeit currency -- less than 3/100 of one percent of the nearly \$480 billion in genuine currency and coin in circulation worldwide.

For more information on the Series 1996 currency, visit the Bureau of Engraving and Printing's website at www.moneyfactory.com or the U.S. Secret Service's website at www.ustreas.gov/uss.